

Hynix Semiconductor Inc.

Via Facsimile 978-625-4520

January 14, 2002

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Mr. Anthony P. Paolillo
Director of Taxes
Getronics Wang Co., LLC
290 Concord Road
Billerica, MA 01821-4130
U. S. A.


Dear Mr. Paolillo:

We received your letter of January 3, 2003.

Responding to your position on the actual amount to be refunded, we paid our royalty in United States dollars after withholding Korean taxes as required under Sections 6.4 and 6.10 of the SIMM License. Thanks to the agreement between U.S. IRS and Korean NTS, however, you are now to receive those taxes withheld by Korean NTS. Since we serve only as a conduit for the refund of those taxes to Wang, we will refund just as much as our NTS does to us. If this is not acceptable to you, I think you had better contact Korean NTS directly or through U.S. IRS.

We will soon make the tax refund in the manner as we advised you in my previous letter

Very truly yours,


D. S. Chung
Vice President
Intellectual Property Rights

